

ECONOMIC DEVELOPMENT BRIEFING



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WHAT IS ECONOMIC DEVELOPMENT?

- Process that leads to creation and growth of businesses, jobs and communities
- Measurable criteria: Quantity, quality, sustainability and geographic location
- Focus on businesses and jobs in primary industries (state level)
- Local perspective is not always the same as statewide perspective

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INFLUENCING ECONOMIC DEVELOPMENT

- Critical factors for business: Transportation, access to markets, labor quality and availability, quality of life, sites, buildings and incentives
- How economic development is done:
 - Product development
 - Business start-up support
 - Business retention and expansion
 - Business recruitment
 - Labor attraction and skills development
 - Developing infrastructure
 - Assist with housing needs

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MARKETING NEBRASKA

In-state, Nationally and Internationally

- Promoting opportunities—
 - Quality of life
 - Quality of place
 - Low cost of living
 - Quality labor force/strong work ethic
 - Quality education
 - Central location

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BUSINESS DEVELOPMENT DIVISION

Field Service	Field Service representatives located across the state serve as front line for promoting DED programs and contacts between businesses, communities and resource providers. Includes work with microenterprise, including providing information on Microenterprise Tax Credit and referral support.
Business Recruitment	Staff focus on new business and industry recruitment, and market the state and its assets to prospective businesses.
Innovation	Staff manage programs focusing on business start up, research and development, commercialization, innovation, and university partnerships.
International	Staff focus on international recruitment, export assistance, joint venture partnerships, Governor trade missions, STEP grants. The Department maintains offices in China and Japan.
Talent	Team focuses on talent attraction and development of the state's talent pool.

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Community Development Block Grant (CDBG) – TYPES

▪Planning	▪Downtown Revitalization
▪Public Works*	▪Economic Development
▪Water/Wastewater	▪Comprehensive Development
▪Tourism Development	
▪Housing	

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CDBG

Eligible Applicants:

Municipalities less than 50,000 population and every county that are not entitlement communities.

Cities of Lincoln, Bellevue, Omaha and Grand Island are entitlement communities and receive direct CDBG funding from HUD.

Activity must meet one of the National Objectives:

- Benefit low and moderate-income persons
- Prevent or eliminate slum and blight
- Solve catastrophic health and safety threats

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Civic and Community Center Financing Fund (CCCCF)

- Gathering Spaces
- Civic Center
- Cultural Centers
- Town Squares
- Recreation/Wellness
- Historic Buildings
- Planning
- Municipally-owned/operated
 - Ineligible if receive funding through Convention Center Facility Financing Act (Omaha, Lincoln, Ralston)
- Grant Amounts:
 - No more than 50% of total project costs
 - Maximum Awards scaled to population size

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COMMUNITY DEVELOPMENT ASSISTANCE ACT

- CDAA empowers DED to distribute a 40 percent state tax credit to businesses, corporations, insurance firms, financial institutions, or individuals that make eligible contributions of cash, services or materials to approved community betterment projects.
- A non-profit Community Betterment Organization (CBO) may apply to the Department to become qualified for CDAA tax credits. Upon approval of a project, the community betterment organization can notify donors of eligibility for tax credits. The donors then submit a tax credit request form to the Department.

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